

FISCAL IMPACT STATEMENT ON BILL NO. **H. 4075, As Amended**

(Doc. No. 7363ahb06)

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid and Tricia Tangney		
DATE:	April 24, 2006	SBD:	2006209

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AUTHOR:	House Ways and Means Committee	PRIMARY CODE CITE:	11-15-710
SUBJECT:	Procurement Code - School District Exemption		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

House Bill 4075, as amended, exempts school districts from the consolidated procurement code if their budget, including debt service, exceeds seventy-five million dollars because of a one-time construction project. The amendment constitutes the "Financial Advisory Services Act" which states that only Municipal Security Brokers or Dealers may provide financial advisory services to defined local governments bond issuers.

**EXPLANATION OF IMPACT:**

The Bill, as amended, would have no impact on the General Fund of the State, or on Federal and/or Other funds.

**LOCAL GOVERNMENT IMPACT:**

Responses from local governments indicate enactment would have little or no direct impact on expenditures.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget